

use on rice. Florpyrauxifen-methyl is an arylpicolinate herbicide that acts as an auxin inhibitor. It provides broad-spectrum control of grasses, broadleaf weeds, sedges and aquatic weeds, the company points out. In addition to Indonesia, the ai has been approved for use in a number of countries including the US, China, Malaysia, Vietnam, South Korea, Sri Lanka, Brazil, Colombia, Dominican Republic, Ecuador, Peru, Bolivia, Argentina, Uruguay, Australia, Chile, Panama, Nicaragua, Turkey and several EU countries.

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Nanjing Red Sun/Sino-Agri Leading Science form jv

by Sanjiv Rana

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Chinese agrochemical company Nanjing Red Sun and the state-backed enterprise, Sino-Agri Leading Science, have agreed to form the joint venture, Sino-Red Sun.



Chinese agrochemical company Nanjing Red Sun and the state-backed enterprise, Sino-Agri Leading Science, have agreed to form the joint venture, Sino-Red Sun. The venture aims to offer integrated services comprising R&D, production and distribution worldwide. The new venture will be formed with registered capital of Yuan 20 million (\$2.9 million). Red Sun will have a 42% stake and its executive management team

another 10%. Sino-Agri Leading Science will own the remaining 48%.

Red Sun says that the forming of the new venture is in line with China's "revitalisation plans" of creating internationally competitive agriculture-related companies and brands.

30 Dec 2019 | **News** | **M&A**

PI Industries completes acquisition of Isagro Asia

by Sanjiv Rana

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Indian agrochemical company PI Industries (Udaipur) has completed the acquisition of Italian agrochemical company Isagro's (Milan) India-based subsidiary, Isagro Asia (Mumbai).



Indian agrochemical company PI Industries (Udaipur) has completed the acquisition of Italian agrochemical company Isagro's (Milan) India-based subsidiary, Isagro Asia (Mumbai). The value of the transaction net of withholding tax amounted to around €52.1 million (\$58.1 million). The deal was agreed in September. Isagro Asia is engaged in the formulation and distribution of generic agrochemicals in India,

exports and contract manufacturing. It has a 30 acre (12 ha) manufacturing site adjacent to PI Industries' manufacturing unit in Panoli, Gujarat. PI Industries points out that the acquisition will provide access to additional manufacturing capacities, synergy benefits of an adjacent manufacturing site, and a long term contract for export of products to Isagro.

Isagro Asia recorded revenues in 2018 of around €37 million (\$41.3 million) and a net profit of around €3 million (\$3.3 million), with an equity of around €36 million (\$40.1 million) and net cash of around €14 million (\$15.6 million). With reference to 2018, Isagro Asia's total assets, net of consolidation entries, accounted for 21.64% of the Isagro Group's total assets.

27 Dec 2019 | News | Germany

German agchem market down 7% in 2018

by Sanjiv Rana

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Sales of agrochemicals in Germany at the wholesale level dropped by 7.4% in 2018 to €1,282 million (\$1,430 million at the current rate), according to the German agrochemical industry association, the IVA.



Sales of agrochemicals in Germany at the wholesale level dropped by 7.4% in 2018 to €1,282 million (\$1,430 million at the current rate), according to the German agrochemical industry association, the IVA. That is the fourth consecutive year of decline after the market reached a high of €1,600 million (\$1,784 million) in 2014. The market was €1,592 million (\$1,775 million) in 2015, €1,415 million (\$1,578 million) in 2016,